

AGREEMENT, by and between CENTRAL PROPERTIES REALTY, INC. and CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC., wherein the Association employs CENTRAL PROPERTIES REALTY, INC. and CENTRAL PROPERTIES REALTY, INC. accepts employment under the terms and conditions hereinafter commencing on the 1st day of January 2020 and ending on the 21st day of December 2020.

This contract shall continue in force for a period of twelve (12) months from the commencement date and shall automatically renew on the anniversary date unless cancelled by either party upon thirty (30) days written notice by certified mail. Either party shall have the right to cancel this Agreement at any time upon thirty (30) days' notice by certified mail. On termination, the contracting parties shall account to each other with respect to all matters outstanding as of the date of termination and all Association records in the possession of CENTRAL PROPERTIES REALTY, INC. shall be returned to the Association. Upon termination, CENTRAL PROPERTIES REALTY, INC. shall deliver hard copy print outs of such records as have been electronically stored. In no event shall CENTRAL PROPERTIES REALTY, INC. be required to the Association with electronic data storage materials. It is further agreed that the Association shall not hire, employ or retain for services any employee or agent of CENTRAL PROPERTIES REALTY, INC. for a period of twelve (12) consecutive months from the effective date of termination of this Agreement without the express written consent of CENTRAL PROPERTIES REALTY, INC.

Payment for services shall be at a rate of \$7,200.00 per annum exclusive of Federal, State and Local taxes where applicable and payable in twelve (12) equal monthly installments of \$600.00 each, in advance, upon the commencement date of this Agreement.

During the term of this Agreement, CENTRAL PROPERTIES REALTY, INC. shall:

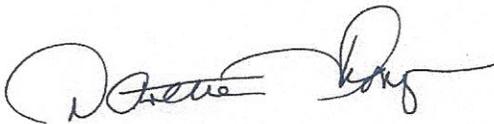
1. Collect maintenance assessment fees semi-annually and deposit all receipts into such banking or financial institutions as the Board of Directors has selected for that purpose.
2. Maintain records of individual homeowner account status.
3. Mail notices of delinquency to any owner in arrears and exert every reasonable effort to collect delinquent accounts.
 - a. At the request of the Board of Directors, we shall refer all uncollectable accounts to the Association's attorney or other agent for further action.
 - b. At the request of the Board of Directors, we shall assist and cooperate with the Association's attorney or other agent in filing liens and following through to foreclosure, as required, in the pursuit of delinquent accounts.
 - c. All costs, legal and otherwise, as may be incurred by way of the collection process shall be borne by the Association.
4. Verify accounts payable invoices for accuracy and prepare same for payment.
5. Prepare appropriate financial statements and delinquency lists.
6. Prepare and distribute an annual financial report to the Board of Directors and the Homeowners as may be required by the Association's governing documents.
7. Arrange for the preparation of all required Federal, State and local corporate tax returns by an independent account or such other agent as the Board of Directors may from time to time designate.
8. Assist the Board of Directors in the preparation of the Annual Operating Budget.
9. Collect, organize and maintain the official records of the Association.

10. Prepare notices of the annual meeting, proxies and agenda and assist in the organization of said meeting. Assist in the process of Association Directors, tabulating ballots pertaining thereto and to any other matters which may be put to a vote.
11. Send and receive all correspondence pertinent to the day-to-day operation of the Association including correspondence with homeowners, agents, employees and contractors of the Association.
12. Award such contracts for services and insurance as may be required.

Special Clauses:

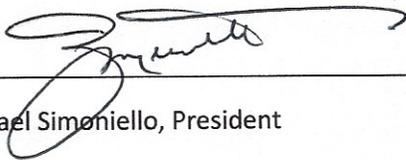
1. We shall bear no responsibility whatsoever for any matter which we have referred on to the Board of Directors nor shall we be responsible for the Board's failure to provide a contact person to receive our transmittals.
2. Notwithstanding anything to the contrary herein contained, we shall not be required to perform any service which may fall outside the scope of this proposal or which may require the services of a licensed professional or tradesman.
3. The Association shall indemnify and hold us harmless from and against all claims, damages and costs, including counsel fees, arising out of or in connection with this agreement except for acts of willful misconduct.
4. The Association shall bear the cost of all postage, photocopies and envelopes at the rate of fifteen cents per copy and fifteen cents per envelope.
5. Should our services be required in any manner outside of the scope of this proposal, services will be billed at our prevailing hourly rate or at such other rate as may be mutually agreed upon.

CENTRAL PROPERTIES REALTY, INC.



December 20, 2019

CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.



Michael Simonello, President

12/20/2019

Date